

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION.

COMPANY APPLICATION No. 343 of 2006.
IN
COMPANY PETITION No. 322 of 1994

KANAKDHARA STEEL LTD. . . Applicants.

V/s.

The Official Liquidator, High Court,
Bombay as Liquidator of Kanakdhara
Steel Co. Opponents.

Mr. Atul Thakkar with B.P. Colabawkar
i/b. Mulla & Mulla & Craigie Blunt
& Caroe, Advocates for the Applicants.

Ms. K. V. Gautam, Ag.O.L. present.

CORAM: S.C. DHARMADHIKARI, J.

DATED: 27TH JULY, 2006.

P.C.:-

1] Heard the learned counsel appearing for
the applicant and the Acting Official
Liquidator.

2] The application for seeking leave under
Section 446 of the Companies Act, 1956 is
filed on the basis that the applicant has
filed a Summary Suit No.4050 of 1995 against

the Company in Liquidation.

3] Upon perusal of the affidavit in support and hearing the parties, I am satisfied that the Suit is pending and therefore, leave under Section 446 deserves to be granted. Company Application is made absolute in terms of prayer clause (a) subject to the rights and contentions of the Official Liquidator on the merits of the controversy being kept open.

4] The amendment to be carried within a period of three weeks from today. The applicant undertakes to serve a copy of the amended plaint within two weeks from the date amendment is carried out.

[S.C. DHARMADHIKARI,J]